



STEVEN M. FULOP
MAYOR OF JERSEY CITY

CITY OF JERSEY CITY OFFICE OF THE MAYOR

CITY HALL | 280 GROVE STREET | JERSEY CITY, NJ 07302
P: 201 547 5500 | F: 201 547 5442



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Contact: Kimberly Scalcione

KScalcione@jcnj.org

***** Press Release *****

County Executive DeGise and Mayor Fulop Announce over \$7 million in Critical Funding for Struggling Small Businesses amid Pandemic Aftermath

Jersey City's Latest Boost for Business Owners Help with Lost Revenues and Jobs due to COVID-19 Shutdown; Applications to Open for CARES Act Stimulus Funding

JERSEY CITY - **Mayor Steven M. Fulop** joined **Hudson County Executive Tom DeGise** today to announce Jersey City as the recipient of nearly \$7 million from the initial allocation of the Coronavirus Aid Relief and Economic Securities (CARES) Act stimulus funds to directly benefit small businesses in the wake of the COVID-19 pandemic. Hudson County was allocated a total of over \$117 million through the CARES Act which was signed by the President in March to provide \$2 trillion in financial aid to families and businesses across the nation impacted by the health and economic crisis.

"Throughout this crisis, we have worked on the city-level to prepare for the post-pandemic aftermath by expanding various city resources and services, and this federal aid will bolster those efforts to ensure our residents and businesses can get back on their feet as swiftly as possible," said **Mayor Fulop**. "We're grateful to the county and for our Congressional delegation who fought for this money that will allow our business owners to hire back local employees, pay outstanding expenses, and retain employees to stimulate and strengthen our local economy as we work to rebuild and strong and resilient foundation."

"This stimulus funding is critical to the survival of many of our small businesses struggling after months of revenue losses and bills piling up," said **Hudson County Executive Tom DeGise**. "Jersey City is the largest municipality in our county, with hundreds of business owners who will greatly benefit from this financial boost during the most challenging of times. We're encouraged by the work already underway, and will continue to work with our municipalities to further foster recovery efforts."

Businesses with 25 or fewer employees that are home-based, mobile, or brick and mortar are eligible for the grant being distributed to each recipient as a \$20,000 grant. The funds must be used for salary expenses, rent or mortgage expenses, equipment leases, finance payments, loan payments, and utility payments incurred since March.

Requirements to apply:

- Must be based in Jersey City and can be a home-based business.
- Must be in good standing with Federal and State re: taxes, current registrations.
- Does not need to be currently opened.
- Documentation proving the expenses must be attached to the application.

- Must be a for-profit business.

“What this grant means to my family and all other small business owners’ families is survival. It means hope. It means we’ll see another day,” said **Jake Gergas, third generation owner of American Laundromat and President of the West Side Special Improvement District**. “With the city’s assistance, we’re doing what we can to survive, and with this grant we feel like we’re almost at the finish line. We’re very appreciative.”

This is the latest step to move Jersey City forward as we work with residents and businesses to safely reopen and recover. From expanding outdoor dining and offering testing and supplies to help business owners comply with new COVID-19 mandates, to installing Slow Streets and Pedestrian Plazas, as restrictions are slowly lifted the Administration has been working to identify areas where the city can help store owners keep their doors open for business. The Mayor’s COVID-19 Relief Distribution Fund has also raised millions in private donations to directly support community-based nonprofits, youth and arts programming, as well as services and grant support to low-income residents impacted by the pandemic.

“The funding that Jersey City is receiving is a much needed federal support as we continue to respond to the COVID-19 pandemic. As Congress continues to craft response legislation, I will fight for our community to receive the assistance it needs to recover,” concluded **U.S. Congressman Albio Sires**,

Applications for businesses to apply for the \$20,000 grant through the CARES Act funding will be available beginning July 16, 2020 on the [JCEDC website at JCEDC.org](https://www.jcedc.org).

All media inquiries should be directed to Kimberly Scalcione at kscalcione@jcnj.org.